

NOTICE TO SECURITYHOLDERS

by

DB ETC plc (the “**Issuer**”)
under its

Secured ETC Precious Metal Linked Securities Programme
(the “**Programme**”)

in relation to the issue of:

Series 2 db Physical Gold Euro Hedged ETC Securities due 2060 (ISIN DE000A1EK0G3)

Series 4 db Physical Silver Euro Hedged ETC Securities due 2060 (ISIN DE000A1EK0J7)

Series 6 db Physical Platinum Euro Hedged ETC Securities due 2060 (ISIN DE000A1EK0H1)

Series 8 db Physical Palladium Euro Hedged ETC Securities due 2060 (ISIN DE000A1EK3B8)

(the “**Securities**”)

A Disruption Event (being a Price Source Disruption) occurred on 2 January 2015 (the Disrupted Day) due to the occurrence of the following FX Disruption Event:

- 1) the FX Forward Reference Level was unavailable from the FX Forward Reference Level Source, being Bloomberg Page BFIX under the heading EURUSD and the term S/N;
- 2) the FX Spot Reference Level was unavailable from the FX Spot Reference Level Source, being Bloomberg page BFIX under the heading EURUSD and the term SPOT.

Consequently, no Metal Entitlement per ETC Security or Value per ETC Security were determined or published on 2 January 2015 (being the Disrupted Day), in accordance with Conditions 5 and 9 of the Securities.

In accordance with Condition 5 of the Base Prospectus, the relevant Metal Entitlement used was that of the previous Scheduled Valuation Date, being 31 December 2014.

Accordingly, the Issuer, pursuant to Condition 9 and Condition 19 of the Securities, hereby notifies the Securityholders of the occurrence of the Price Source Disruption (as set out above) and the resultant Disruption Event.

Capitalised terms used but not defined herein shall have the meanings ascribed to them in the Conditions of the Securities.

This notice forms part of and should be read in conjunction with the Conditions of the Securities. In the case of any inconsistency between any earlier notice relating to a Security and the terms of this notice, the terms of this notice shall apply.

If you are not the ultimate beneficial holder in respect of the Securities, or if you have recently disposed of the Securities, please forward this notice to the ultimate beneficial holder or purchaser respectively.

Securityholders with queries relating to this notice may address them to the Arranger:

Email: info.dbetc@db.com
Hotline: +49 (0)69 910 82800 or +44 (0)20 754 57700

DB ETC plc
06 February 2015